

Message Text

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ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

EA-11 FRB-02 INR-10 IO-13 NEA-10 NSAE-00 RSC-01

OPIC-12 TRSE-00 CIEP-02 LAB-06 SIL-01 OMB-01 L-03

RSR-01 /132 W

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P R 220943 Z JUN 73

FM USMISSION OECD PARIS

TO SECSTATE WASHDC PRIORITY 0021

INFO AMEMBASSY LONDON

USMISSION EC BRUSSELS

UNCLAS OECD PARIS 17194

E. O. 11652: N/ A

TAGS: EFIN, OECD

SUBJECT: ANALYSIS OF CERTAIN PORTIONS OF OECD LEGAL SERVICE' S
DOCUMENT ON DISCRIMINATORY FINANCING ARRANGEMENTS FOR
DIRECT INVESTMENT.

REF: (A) OECD 14632; (B) STATE 213152

DEPT PASS TREASURY

1. AS NOTED PARA 6 REF (A) WE HAVE PASSED PORTIONS
(PARAS 6 THROUGH 21) OF LEGAL ANALYSIS IN REF (B) TO
SECRETARIAT IN ANTICIPATION OF INVISIBLES COMMITTEE (IC)
AGAIN TAKING UP QUESTIONS ABOUT INTERPRETING CAPITAL
MOVEMENTS CODE WHICH HAVE BEEN RAISED BY UK' S DISCRIMINA-
TORY LIBERALIZATION MEASURES LAST SPRING (DAF/ INV/72/54).

2. SECRETARIAT (SCHLEPEGRELL) WOULD NOW LIKE TO REPRODUCE
PARAS 6 THROUGH 21 OF REF (B) FOR DISTRIBUTION TO IC
AS " NOTE FROM U. S. EXPERT" FOR CONSIDERATION BY IC AT
JULY 16-18 MEETING. SECRETARIAT BELIEVES THIS WOULD
HELP IC DEBATE ON SUBJECT.

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3. ACTION REQUESTED: DEPT. HAS SAID WE MAY DRAW UPON
EXCELLENT MATERIALS IN REF (B) " AT OUR DISCRETION".
UNLESS OTHERWISE DIRECTED WE INTERPRET THIS TO INCLUDE AGREEING
WITH SECRETARIAT PROPOSAL PARA 2 ABOVE? WE WOULD ALSO OF
COURSE LIKE TO INFORM IC THAT VIEWS EXPRESSED IN NOTE
ARE BASED ON PRELIMINARY RESEARCH BY LEGAL STAFF OF OUR
AUTHORITIES. DOES DEPT WISH MAKE ANY
CHANGES PARAS 6-21 PRIOR SUCH DISTRIBUTION, OR
WISH TO ADD NEW MATERIALS?

4. QUICK REPLY WOULD BE APPRECIATED SO SECRETARIAT MAY
UNDERTAKE APPROPRIATE REPRODUCTION FOR EARLY DISTRIBUTION
OF NOTE TO IC. BROWN

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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